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JUN 9 1 2005

Memoranaum

by Council Linison's Office

TO: HONORABLE MAYOR AND

CITY COUNCIL

FROM: Leslye Corsiglia

JUN 0 2 2005

SUBJECT: POLLARD PLAZA

GRAND OPENING

DATE: May 26, 2005

Approved

Deama J Afrin

Date

5/31/05

COUNCIL DISTRICT: <u>7</u> SNI AREA: Tully & Senter

INFORMATION

On Thursday, June 2nd EAH will hold a grand opening celebration for Pollard Plaza, a newly completed 130 unit affordable housing development located at 1178 McLaughlin near Story Road. The event will be held from 2:00 to 4:00 p.m.

Pollard Plaza will target it's marketing to teachers and other education employees, reinforcing San Jose's commitment to help teachers live in the community in which they teach. Of the 130 units, 13 are targeted to very low-income and 116 units are targeted to low-income families and individuals, with one manager's unit.

Project amenities include a pool, community room, computer center, and a courtyard. The development is conveniently located near eight schools and within walking distance of many stores and restaurants. Built between Kelley Park and Emma Prusch Memorial Park, Pollard Plaza offers residents and neighbors a variety of outdoor activities.

The City's \$12,162,117 loan was leveraged by \$22,972,769 from outside partners; for a total development cost of \$35,134,886.

LESLYE CORSIGLIA
Director of Housing

Attachment

cc: Senior & Executive Staff



Date: Thursday, June 2, 2005

Time: 2:00—4:00 pm
Program Starts at 3:00 pm

Save the Date! Grand Opening of Pollard Plaza

San Jose, CA

Pollard Plaza 1150 McLaughlin Avenue San Jose, CA





